

## Swampscott

Town Hall  
22 Monument Avenue  
Swampscott, MA 01907  
Phone 781-596-8827  
Fax 781-596-8899

### Board Members

Francis E. Delano, Jr., (Chairperson),  
John F. Behen, Jr., David Castellarin,  
Thomas H. Driscoll, Jr., Esq., John T. Kiely, Jr.

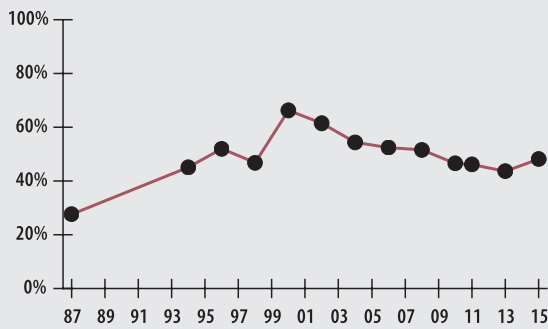
### Board Administrator

Jeanne Darcy

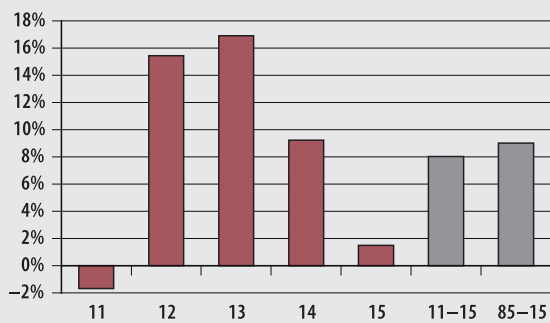
### Board Meeting

Last Tuesday of the month

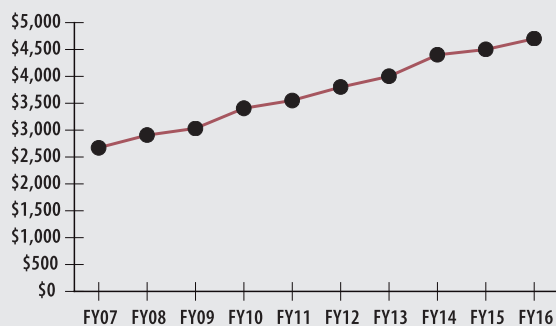
### FUNDED RATIO (1987-2015)



### INVESTMENT RETURN (2011-2015, 5 YEAR AND 31 YEAR AVERAGES)



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

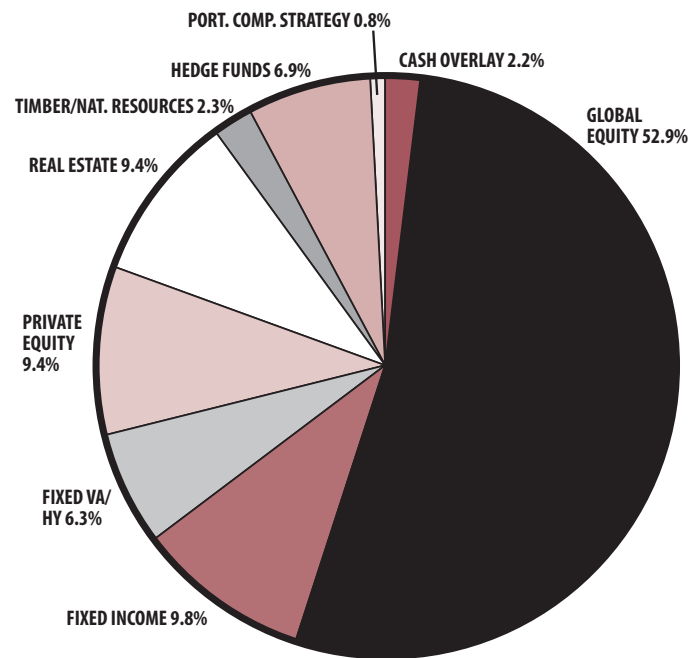
<b>31 years 2015</b>	<b>30 years 2014</b>	<b>29 years 2013</b>
9.03%	9.29%	9.29%
<b>10 years 2015</b>	<b>10 years 2014</b>	<b>10 years 2013</b>
5.81%	6.54%	6.79%
<b>5 years 2015</b>	<b>5 years 2014</b>	<b>5 years 2013</b>
8.03%	9.85%	10.68%

## ACTUARIAL

▶ Funded Ratio	48.2%
▶ Date of Last Valuation	01/15
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	4.0% Increasing
▶ Year Fully Funded	2031
▶ Unfunded Liability	\$45.6 M
▶ Total Pension Appropriation (Fiscal 2016)	\$4.7 M

	ACTIVE	RETIRED
▶ Number of Members	250	202
▶ Total Payroll/Benefit	\$12.3 M	\$5.3 M
▶ Average Salary/Benefit	\$49,100	\$26,000
▶ Average Age	49	74
▶ Average Service	12.9 years	NA

## ASSET ALLOCATION (12/31/15)



## EARNED INCOME OF DISABILITY RETIREES (2014)

▶ Number of Disability Retirees	18
▶ Number Who Reported Earnings	4
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2015 Return	1.50%
▶ 2015 Market Value	\$45.6 M
▶ 2011-2015 (Annualized)	8.03%
▶ 1985-2015 (Annualized)	9.03%